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* MONEY OR GOODS ?

December, 1918

" Boundless Wealth"—Money and the Volume of Trade—The Quantity Theory—The Gold Standard—How is the Volume of Paper to be regulated ?—Mr Kitson's Ideal.

IN the November *Trade Supplement* an endeavour was made to answer Mr Kitson's rather vague and general insinuations and charges against our bankers concerning the manner in which they do their business. Now let us examine the larger and more interesting problem raised by his criticism of our currency system.

In his article in the June *Supplement* he told us that "if the British public had any grasp of the fundamental truths of economic science they would taaow that a future of boundless wealth and prosperity is theirs." This is a cheery and encouraging view and, let us hope, a true one. But, that boundless wealth can only be got if we work for it in the right Way. Can Mr Kitson show it to us, and what are these " fundamental truths of economic science ' ? It is easier to talk about them than to find any two

* This was the latter of two articles contributed to the *Times Trade Supplement* in answer to a series in which Mr Arthur Kitson had attacked our banking and currency system *nd suggested an inconvertible paper currency,